

**STATE OF LOUISIANA
CERTIFIED LOUISIANA CAPITAL COMPANIES (CAPCOs)**

Certified Louisiana Capital Companies (CAPCOs) are licensed and regulated by the Louisiana Office of Financial Institutions. Under the Louisiana Capital Companies Tax Credit Program, investors are granted tax credits, under certain circumstances, for investing in CAPCOs. CAPCOs are allowed to invest funds in return for equity in "qualified Louisiana businesses." This type of financing assistance will encourage and assist in the creation, development and expansion of Louisiana businesses and provide maximum opportunities for the employment of Louisiana citizens.

A qualified business "takes on a partner" when funds are invested by a CAPCO. Typically, a CAPCO concentrates on direct equity investments into a business (as much as 49% of a company's stock could be required). CAPCOs will usually expect to cash in on their investment within five to ten years. Some will request a put option within five years, requiring that their partner buy them out at a pre-negotiated multiple of earnings or book value. CAPCOs are an effective source of financing for businesses that have a window of opportunity, yet are unable to capitalize on these opportunities in a timely manner because of limited internally generated funds and/or a lack of conventional financing.

In order to qualify for Certification, initial capitalization of at least \$200,000 is required. An investor in a CAPCO receives either an income tax credit, calculated at 35% of the cash investment, on income taxed in the year in which the investment is made, or a premium tax credit, calculated at 110% of the cash investment, subject to certain limitations, which is taken over a minimum period of ten years. Any remaining income tax or premium tax credits may be carried forward until exhausted. The value of property or services contributed cannot be included for purposes of determining tax credits.

Many companies operate as both a CAPCO and a BIDCO. If you would like further information on these programs, please contact Review Examiner Doug Buras, State of Louisiana, Office of Financial Institutions, Post Office Box 94095, Baton Rouge, Louisiana, 70804-9095; Telephone (225) 925-2595.

List of Certified CAPCOs

CAPCO	Date Certified	Contact Information
Advantage Capital Partners VI Limited Partnership	12-17-1997	Steven T. Stull
Advantage Capital Partners VII Limited Partnership	12-17-1997	909 Poydras Street, Suite 2230
Advantage Capital Partners VIII Limited Partnership	12-17-1997	New Orleans, LA 70112
Advantage Capital Partners IX Limited Partnership	12-17-1997	Telephone: (504) 522-4850
Advantage Capital Partners X Limited Partnership	11-08-1999	
Advantage Capital Partners XI Limited Partnership (formerly Advantage Capital Technology Fund, LLC)	12-19-1996	
Audubon Capital Fund I, L.P.	11-08-1999	Richard W. Cryar 217 North Columbia Street Covington, LA 70433 Telephone: (985) 635-6004
Business Resource Capital Specialty BIDCO, Inc. (formerly New Orleans SBIDCO, Inc.)	12-17-1993	Ted J. Ledet, Program Manager 330 Camp Street New Orleans, LA 70130 Telephone: (504) 524-6172
ECD Investments BIDCO Corporation	06-25-1999	William J. Bynum Post Office Box 4754 Monroe, LA 71211-4754 Telephone: (601) 944-1100
Enhanced Louisiana Issuer, LLC	12-15-1997	Tricia W. Borne
Enhanced Louisiana Capital II, LLC	09-27-2002	320 Somerulos Street, Suite 225
Enhanced Louisiana Capital III, LLC	06-17-2003	Baton Rouge, LA 70802 Telephone: (225) 382-3266 (temporary)
Gulf Coast Business and Industrial Development Corporation	07-20-1994	Cornelius Lewis 8752 Quarters Lake Road Baton Rouge, LA 70809 Telephone: (225) 922-7717
InterTech Venture Fund, L.P.	11-29-1999	John F. Sharp 1505 Kings Highway Shreveport, LA 71103 Telephone: (318) 675-4100
North Louisiana BIDCO, LLC	11-30-1999	Richard D. Cloud
Community Capital BIDCO, LLC	03-18-2003	301 Hudson Lane Monroe, LA 71201 Telephone: (318) 807-0522
Red River Valley BIDCO, Inc.	12-29-1999	M. D. Lecomte 5210 Hollywood Avenue Shreveport, LA 71109 Telephone: (318) 632-2022
SBL Capital Corporation (formerly Cadence Business and Industrial Development Corporation)	12-31-1997	Terry D. Jones 7912 Wrenwood Blvd, Suite A Baton Rouge, LA 70809 Telephone: (225) 927-3331

Sisung Capital, LLC Sun Capital, LLC	12-01-1999 11-30-1999	Lane Sisung, Manager World Trade Center Two Canal Street, Suite 2440 New Orleans, LA 70130 Telephone: (504) 544-7700
Source Business and Industrial Development Company, L.L.C.	07-25-1996	Louis K. Greenblatt, President 9400 Old Hammond Highway Baton Rouge, LA 70809 Telephone: (225) 922-7411
Source Capital, L.L.C.	10-14-1993	Kevin H. Couhig 108 Third Street Baton Rouge, LA 70821 Telephone: (225) 612-2583
Whitecap Louisiana Growth Fund, LLC	06-20-2003	Robert P. Thibeaux Sher Garner Cahill Richter Klein McAlister & Hilbert, L.L.C. 909 Poydras Street, 28 th Floor New Orleans, LA 70112-1033 Telephone: (504) 299-2110
Wilshire Louisiana BIDCO, LLC	09-28-1999	Barry Sloane, Manager 3112 Valley Creek Drive, Suite A Baton Rouge, LA 70808 Telephone: (212) 356-9502

January 7, 2010